

## VOLUME 3

### Calculating Awards, Packaging, and Originating

#### Chapter 1: Academic Calendar and Payment Periods ..... 3-1

ACADEMIC YEAR REQUIREMENTS .....	3-1
<i>Thirty-week minimum of instructional time</i>	
<i>Week of instructional time, Credit/clock hours in an academic year</i>	
ACADEMIC CALENDARS AND TERMS .....	3-3
<i>Standard terms, Non-standard terms, Non-term programs</i>	
DEFINITION OF A PAYMENT PERIOD .....	3-5
<i>Payment periods for term-based credit-hour programs,</i>	
<i>Payment periods for clock hour &amp; other non-term programs,</i>	
<i>Non-term payment periods and part-time students,</i>	
<i>Excused absences</i>	
ACADEMIC COURSEWORK AND LOAN PERIODS.....	3-11
PAYMENT PERIODS AND THE RETURN OF TITLE IV FUNDS.....	3-12
PAYMENT PERIODS AND ELIGIBILITY FOR FFEL OR DIRECT LOANS.....	3-12

#### Chapter 2: Establishing the Student's Cost (Budget) ..... 3-15

ALLOWABLE COSTS .....	3-15
<i>Allowable costs in general , Exceptions to the normal cost allowances,</i>	
<i>Tuition and fees paid by other sources,</i>	
<i>Room and board provided at no cost to the student</i>	
COSTS FOR PERIODS OTHER THAN NINE MONTHS .....	3-19
<i>Adjusting costs for Pell</i>	

#### Chapter 3: Calculating Pell Grant Awards ..... 3-23

SCHEDULED AWARD, AWARD YEAR, AND ANNUAL AWARD .....	3-23
CREDIT-HOUR TERM-BASED PROGRAMS (FORMULAS 1 & 3).....	3-26
<i>Annual award based on enrollment status,</i>	
<i>Pell Grant payments by term</i>	
FORMULA 1: STANDARD TERM PROGRAMS WITH ACADEMIC YEARS OF 30+ WEEKS .....	3-27
FORMULA 3: GENERAL FORMULA FOR ANY TERM-BASED PROGRAM .....	3-29
FORMULA 4: CLOCK HOUR AND NON-TERM CREDIT-HOUR PROGRAMS .....	3-32
SUMMER TERMS & OTHER CROSSOVER PAYMENT PERIODS .....	3-34
<i>Cost of attendance for summer terms,</i>	
<i>Summer mini-sessions</i>	
TRANSFER STUDENTS.....	3-38
<i>Calculating remaining eligibility, Payment period for</i>	
<i>a transfer student at a non-term school</i>	
RECALCULATIONS.....	3-40
<i>Change in the EFC, Change in enrollment status between terms,</i>	
<i>Change in enrollment status within a term,</i>	
<i>Change in cost of attendance</i>	
APPENDIX A: FORMULA 2, CALCULATIONS FOR STANDARD TERM PROGRAMS WITH LESS THAN 30 WEEKS IN FALL THROUGH SPRING.....	3-43
APPENDIX B: FORMULA 5, CALCULATIONS FOR CORRESPONDENCE STUDY PROGRAMS.....	3-44
APPENDIX C: FORMULA SUMMARIES.....	3-48

## Chapter 4: Stafford/PLUS Loan Periods & Amounts ..... 3-55

LOAN PERIODS, ACADEMIC TERMS, & PROGRAM LENGTH .....	3-55
ACADEMIC YEAR AND LOAN LIMITS .....	3-56
<i>Two types of academic year for loans, Scheduled Academic Year,     Treatment of summer terms, Borrower-based Academic Year,</i>	
ANNUAL LOAN LIMITS .....	3-62
<i>Stafford limits for dependent undergraduates,     Increased Stafford limits for independent undergraduates     and students whose parents are denied PLUS, Grade level,     Transfers &amp; grade level, Stafford Loan limits for graduate     and professional students, Stafford Loan limits for coursework     required for teacher certification, PLUS Loan Limits</i>	
PRORATING ANNUAL LOAN LIMITS FOR STAFFORD LOANS .....	3-67
<i>Prorating loans for programs of study shorter than a full academic year,     Prorating loans for remaining periods of study shorter than an academic year</i>	
AGGREGATE LOAN LIMITS .....	3-71
<i>Using NSLDS to establish the subsidized and unsubsidized     portions of a Consolidation Loan, When to review “unallocated” amounts     for an FFEL Consolidation Loan, Excluding capitalized interest or a PLUS or HHS Loan,     Situations where NSLDS may double-count the Consolidation Loan and underlying loans</i>	
EFFECT OF OVERBORROWING .....	3-76
INCREASED ELIGIBILITY FOR HEALTH PROFESSIONS STUDENTS .....	3-80

## Chapter 5: Awarding Campus-Based Aid ..... 3-83

GENERAL CAMPUS-BASED AWARD RULES .....	3-83
<i>Selecting independent &amp; part-time Students,     Uneven costs/unequal disbursements</i>	
AWARDING FSEOG .....	3-84
<i>Award amounts, Selecting FSEOG recipients,     Crossover payment period, Making FSEOGs     available throughout the year, Establishing     categories of students, Frequency of FSEOG disbursements</i>	
AWARDING PERKINS LOANS .....	3-86
<i>Perkins selection criteria, increased loan eligibility to cover     higher costs of study abroad</i>	
AWARDING WORK-STUDY .....	3-88
<i>Basing FWS awards on net work earnings,     Earnings for the next period of enrollment     Periods of nonattendance, Mini-sessions</i>	

## Chapter 6: Packaging Aid ..... 3-89

PELL GRANTS AS FIRST SOURCE OF AID .....	3-90
PACKAGING RULES FOR CAMPUS-BASED AID AND LOANS .....	3-90
<i>Considering grants and subsidized loans first,     Substituting unsubsidized loans for the EFC</i>	
PACKAGING RULES FOR CAMPUS-BASED AID AND STAFFORD/PLUS LOANS .....	3-90
<i>Americorps and veterans benefits, Vocational Rehabilitation funds,     Coordination with Bureau of Indian Affairs Grants</i>	
BASIC PACKAGING EXAMPLE .....	3-92